



Brian D. Lynch
U.S. Bankruptcy Court Judge

(Dated as of Entered on Docket date above)

UNITED STATES BANKRUPTCY COURT

WESTERN DISTRICT OF WASHINGTON AT TACOMA

In re:

HERBERT L. WHITEHEAD, III,
Debtor-in-Possession.

BANKRUPTCY CASE No. 22-40098-BDL

HERBERT WHITEHEAD, III, and his
community estate,

ADVERSARY NO. 22-4008-BDL

Plaintiff,

STIPULATED JUDGMENT

v.

FIRST HORIZON HOME LOANS, a
division of First Tennessee Bank, N.A.,

Defendants.

Pursuant to the stipulation of the parties, as evidenced by their signatures below, and based upon their reported settlement of this matter, IT IS HEREBY ORDERED AND ADJUDGED:

JUDGMENT

Below is the Judgment of the Court.

1 1. The principal balance of the loan owed by Herbert Whitehead III and his marital community
2 ("Debtor-in-Possession") to First Horizon Bank ("First Horizon"), documented by a Multistate Home
3 Equity Line of Credit Agreement dated July 23, 2007, and Washington Line of Credit Deed of Trust dated
4 July 23, 2007 and recorded on August 1, 2007 in the real property records of Pierce County, Washington
5 (recording number 200708010752) (collectively "Loan Documents") shall be reduced by \$74,000, from
6 \$251,693.74 to \$177,693.74 ("Adjusted Principal Balance").

7 2. Interest shall accrue on the Adjusted Principal Balance at a rate of 3% per annum from November
8 1, 2022 until paid in full, and the Adjusted Principal Balance, and interest thereon, will be repaid over a
9 15 year amortization with equal monthly payments of principal and interest in the sum of \$1,227.13,
10 beginning on the first day of the first month following entry of this Stipulated Judgment. The first full
11 monthly payment in the amount of \$1,227.13 shall be tendered by the Debtor-in-Possession to First
12 Horizon no later than December 1, 2022, by mailing it to First Horizon Bank, P.O. Box 31, Memphis, TN
13 98101-0031.

14 3. All claims held by Debtor-in-Possession against First Horizon and its agents as of the date of this
15 Stipulated Judgment are hereby released; as set forth in the Schedules, there are no such known claims.

16 4. All terms and payment and performance obligations of the Loan Documents shall remain
17 unchanged and in full force and effect except as expressly modified herein. The Loan Documents shall
18 not be deemed satisfied unless all amounts owing are paid in full hereunder.

19 5. The terms of this Stipulated Judgment shall be incorporated into any proposed or confirmed Plan
20 of Reorganization in the Debtor's Chapter 11 bankruptcy case.

21 6. First Horizon retains the right to object to any proposed Plan of Reorganization that is contrary to
22 the terms of this Stipulated Judgment, or seeks to modify any terms of First Horizon's Loan Documents in
23 24 25

JUDGMENT

any manner other than as set forth herein. For avoidance of doubt, this Judgment takes precedence over any contrary terms in any subsequent Plan in this bankruptcy case.

IT IS SO STIPULATED:

FARLEIGH WADA WITT

SALISH SEA LEGAL PLLC

By: ____/s/ K. McGair____

By: ____/s/ B. Ellison____

Kimberley Hanks McGair, WSBA #30063
Of Attorneys for First Horizon Bank

Ben Ellison, WSBA #48315
Attorney for Debtor-in-Possession

APPROVED AS TO FORM, NOTICE OF PRESENTATION WAIVED:

KINSEL LAW OFFICES, PLLC

By: ____/s/ W. K.____
William Kinsel, WSBA # 18077
Attorneys for the Wrens

UNITED STATES ATTORNEY'S OFFICE

By: ____/s/ M.J.____
Matthew Johnson, WSBA # 40476
Attorney for the U.S. Trustee's Office

JUDGMENT